

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

England & Wales · Charity number 254881

Details

Status	Registered
Legal form	Charitable company
Company number	00906197
Registered	1968-01-23
Register	View on the Charity Commission register

Contact

Address	Abbeyfield House Galgate Barnard Castle DL12 8BL
Phone	01833638474
Email	abbeyfieldbc@gmail.com

Activities

Objects: TO RELIEVE AGED IMPOTENT AND POOR PEOPLE OF ALL CLASSES, FOR THE ADVANCEMENT OF RELIGION AND EDUCATION AND FOR OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY.

Activities: PROVIDE SHELTERED ACCOMMODATION WITH SUPPORT FOR ELDERLY PEOPLE

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Accommodation/housing
- **Who:** Elderly/old People

Geography

- **Area of benefit:** BARNARD CASTLE
- Durham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£188,184	£192,117	-	-
2024-03-31	£173,458	£159,779	-	-
2023-03-31	£151,962	£145,812	-	-
2022-03-31	£154,899	£139,113	-	-
2021-03-31	£163,696	£143,500	-	-

Trustees

Name	Role	Appointed
Amanda Gorman		2025-11-24
Christine Davey		2024-10-16
Jennifer Margaret White		2013-10-14
Linda Catherine Bird		2013-10-01
Stanley George Bedwell		2021-09-22
Stuart Patterson		2015-01-21

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

England & Wales - Charity number 254881

Accounts

Charity registration number 254881

Company registration number 00906197 (England and Wales)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs L Bird
Dr J White
Mr S Patterson
Mr S Bedwell
Mrs C Davey

(Appointed 16 October
2024)

Mrs M Asquith

(Appointed 16 October
2024)

Secretary

Mrs L Bird

Charity number

254881

Company number

00906197

Registered office

Abbeyfield House
Galgate
Barnard Castle
Co Durham
DL12 8BL

Independent examiner

Mr John Yarrow FCA
Allen Sykes Audit Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

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THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Limited to whom it is affiliated. Abbeyfield House was purchased in 1968. This property was extended in 1973 when the former surgery at the rear of the premises was acquired. It has been a priority to upgrade the house to provide high quality accommodation which meets the aspirations of the residents.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Abbeyfield House had high levels of occupancy during most of the year. However, the third floor flat has become vacant, this together with two other vacancies has impacted on the overall occupancy level.

There have been higher levels of inquiries due to new promotion and marketing initiatives and more prominent signage outside the building.

The bungalows have remained at full occupancy throughout the period and have contributed to the positive outturn at the end of the year.

Planned and day to day maintenance, was carried out including the installation of current standard double glazing to the annex corridor and subsequent upgrading of the fire alarm infrastructure. Repairs and upgrades have been carried out where there has been some damp and water ingress. In addition, a number of responsive repairs have been carried out to both Abbeyfield House and the bungalows.

The society generally has low staff turnover. However, a new manager was appointed in August 2024 and a new housekeeper in January 2025. There were no more new appointments during this period. Staff costs were 55% of income. This represents an increase of 4% from the previous year and is the consequence of salary increases to the higher living wage. Consequently, the trustees are reviewing staffing levels and working practices. Abbeyfield England continues to provide online training and development support for staff and trustees.

The welfare of our residents and staff is always a priority. We have continued to deliver celebrations and events throughout the year which have received positive feedback from residents. We have volunteers who visit regularly who spend time with individual residents who report that it enhances their wellbeing. In line with the Abbeyfield movement, we have developed a more enhanced resident feedback questionnaire which was carried out May 2025. Residents were overwhelming positive about services, staff and welfare support.

The appointment of two trustees was confirmed October 2024.

Abbeyfield England has continued to develop its offering to affiliate Abbeyfield societies. Societies have been able to contribute through online working groups and regular online hubs enable societies to discuss current issues and strategic matters. Local societies hold regular face to face meetings which enable managers and trustees to discuss more operational issues and give each other support.

Our priorities remain upgrading the property, maintaining a high quality service, the promotion of the society, allocation of vacant rooms, recruitment of new trustees and volunteers and ensuring the economic viability of the society.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Full accounts are attached to this report. As detailed in the Statement of Financial Activities, the surplus for the year amounted to £19,554 (2024: £31,103).

No restricted funds were received during the year. The balance of restricted funds held remains at £5,525, which is to be used towards the creation of a sensory garden for the enjoyment of our residents.

Unrestricted funds are needed:

- a) to cover administration and support costs without which the charity could not function and;
- b) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.

Free reserves are unrestricted funds not held as functional fixed assets. The Society aims to keep free reserves of at least six months' running costs, which equate to roughly £80,000. This would cover any gaps in occupancy or unforeseen costs, should any of the properties require urgent repair work. The charity had free reserves of £128,042 at 31st March 2024 (2024: £129,717). Surplus funds will be used to further improve the facilities for our residents.

Plans for future periods

- a) to continue to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Ltd.
- b) to work towards full occupancy.
- c) to continue improvements to Abbeyfield House to ensure that it meets the current and future needs of our residents.
- d) to effectively invest and utilise our remaining funds to extend our provision for older people in Barnard Castle.
- e) to develop the garden, courtyard space and the old outside office building for our residents to enjoy.

Structure, governance and management

The Company was incorporated on 16th May 1967 for the provision and management of housing, accommodation or assistance, including providing and maintaining or assisting in providing and maintaining houses and homes, for the relief and care of elderly persons suffering from the disabilities of old age or otherwise being in need. It is a Company Limited by Guarantee and not having a share capital as set out in the Companies Act 2006.

The Society is managed by its trustees who are assisted by a manager, deputy manager, three housekeepers, a house assistant, a handyman and house volunteers.

The trustees and staff ensure that risks are monitored and assessed. Reviews of insurable risks are undertaken regularly. Systems have been established to mitigate identified risks and expert advice is taken where necessary.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs L Bird	
Dr J White	
Mr S Patterson	
Mrs C Parker	(Resigned 16 October 2024)
Mr S Bedwell	
Mrs C Davey	(Appointed 16 October 2024)
Mrs M Asquith	(Appointed 16 October 2024)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The appointment, induction and training of trustees is organised by the trustees as a body.

New trustees work closely with more experienced trustees to familiarise themselves with their role and to have their questions answered.

The Society utilises the facilities and development opportunities provided by the Abbeyfield Society to support the development of new and existing trustees.

The trustees act as a management committee which also includes the manager, housekeeping manager and volunteers as appropriate.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

LBird.
.....

Mrs L Bird
Trustee

Date: *30/9/25.*
.....

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of The Abbeyfield Barnard Castle Society Limited (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr John Yarrow FCA

for and on behalf of Allen Sykes Audit Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: 3/10/25

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Charitable activities	3	163,628	-	163,628	150,700	-	150,700
Investments	4	24,556	-	24,556	22,758	-	22,758
Total income		<u>188,184</u>	<u>-</u>	<u>188,184</u>	<u>173,458</u>	<u>-</u>	<u>173,458</u>
Expenditure on:							
Raising funds	5	6,848	-	6,848	3,947	-	3,947
Charitable activities	6	185,269	-	185,269	155,832	-	155,832
Total expenditure		<u>192,117</u>	<u>-</u>	<u>192,117</u>	<u>159,779</u>	<u>-</u>	<u>159,779</u>
Net gains/(losses) on investments	11	<u>23,487</u>	<u>-</u>	<u>23,487</u>	<u>17,424</u>	<u>-</u>	<u>17,424</u>
Net income and movement in funds		<u>19,554</u>	<u>-</u>	<u>19,554</u>	<u>31,103</u>	<u>-</u>	<u>31,103</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>758,488</u>	<u>5,525</u>	<u>764,013</u>	<u>727,385</u>	<u>5,525</u>	<u>732,910</u>
Fund balances at 31 March 2025		<u>778,042</u>	<u>5,525</u>	<u>783,567</u>	<u>758,488</u>	<u>5,525</u>	<u>764,013</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		126,089		128,347
Investment property	14		523,911		500,424
			<u>650,000</u>		<u>628,771</u>
Current assets					
Debtors	15	5,994		5,215	
Cash at bank and in hand		130,167		132,713	
		<u>136,161</u>		<u>137,928</u>	
Creditors: amounts falling due within one year	16	(2,594)		(2,686)	
Net current assets			<u>133,567</u>		<u>135,242</u>
Total assets less current liabilities			<u>783,567</u>		<u>764,013</u>
Net assets excluding pension liability			<u>783,567</u>		<u>764,013</u>
			<u><u>783,567</u></u>		<u><u>764,013</u></u>
The funds of the charity					
Restricted income funds	18	5,525		5,525	
Unrestricted funds		778,042		758,488	
		<u>783,567</u>		<u>764,013</u>	
			<u><u>783,567</u></u>		<u><u>764,013</u></u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 24/9/25.



Mrs L Bird
Trustee

Company registration number 00906197 (England and Wales)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Abbeyfield Barnard Castle Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Galgate, Barnard Castle, Co Durham, DL12 8BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures, fittings & equipment	15% reducing balance
Office furniture & equipment	40% reducing balance

Freehold properties are not depreciated as their residual values are not considered to be less than cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted funds Abbeyfield House 2025 £	Unrestricted funds Abbeyfield House 2024 £
Charitable rental income	163,628	150,700

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	23,052	21,552
Interest receivable	1,504	1,206
	<u>24,556</u>	<u>22,758</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment property costs		
Repairs & maintenance	4,469	1,558
Insurance	1,036	1,010
Other fundraising costs	101	67
Support costs	1,242	1,312
	<u>6,848</u>	<u>3,947</u>

6 Expenditure on charitable activities

	Abbeyfield House 2025 £	Abbeyfield House 2024 £
Direct costs		
Staff costs	69,859	55,663
Rates & water	3,791	4,064
Light & heat	11,214	10,189
Repairs & maintenance	25,536	18,126
Insurance	5,815	5,776
Housekeeping	18,734	17,221
Residents care	2,509	1,624
TV licences	176	159
Gardening	742	584
Staff costs	700	-
	<u>139,076</u>	<u>113,406</u>
Share of support and governance costs (see note 7)		
Support	40,147	37,059
Governance	6,046	5,367
	<u>185,269</u>	<u>155,832</u>
Analysis by fund		
Unrestricted funds	<u>185,269</u>	<u>155,832</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Staff costs	33,546	-	33,546	32,267	32,267
Depreciation	2,258	-	2,258	2,677	2,677
Communications & IT	1,404	-	1,404	1,086	1,086
General office	2,487	-	2,487	1,533	1,533
Finance costs	-	-	-	105	105
Other costs	1,694	-	1,694	703	703
Independent examination fees	-	1,800	1,800	-	1,620
Non-examination fees	-	516	516	-	510
Legal and professional	-	300	300	-	13
Affiliation fees	-	3,323	3,323	-	3,224
Bank charges	-	107	107	-	-
	<u>41,389</u>	<u>6,046</u>	<u>47,435</u>	<u>38,371</u>	<u>43,738</u>
Analysed between					
Fundraising	1,242	-	1,242	1,312	1,312
Charitable activities	40,147	6,046	46,193	37,059	42,426
	<u>41,389</u>	<u>6,046</u>	<u>47,435</u>	<u>38,371</u>	<u>43,738</u>

8 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2025 £	2024 £
Fees payable for the independent examination of the charity's financial statements	1,800	1,620
Depreciation of owned tangible fixed assets	2,258	2,677
	<u>4,058</u>	<u>4,297</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>9</u>	<u>8</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

(Continued)

Employment costs	2025 £	2024 £
Wages and salaries	101,317	86,354
Social security costs	244	-
Other pension costs	1,844	1,576
	<u>103,405</u>	<u>87,930</u>

The average number of full-time equivalent employees during the year was 5 (2024: 5).

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>33,546</u>	<u>32,267</u>

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investment properties	<u>23,487</u>	<u>17,424</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings & equipment	Office furniture & equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	113,931	56,177	8,106	178,214
At 31 March 2025	113,931	56,177	8,106	178,214
Depreciation and impairment				
At 1 April 2024	-	42,134	7,733	49,867
Depreciation charged in the year	-	2,108	150	2,258
At 31 March 2025	-	44,242	7,883	52,125
Carrying amount				
At 31 March 2025	113,931	11,935	223	126,089
At 31 March 2024	113,931	14,043	373	128,347

14 Investment property

	2025 £
Fair value	
At 1 April 2024	500,424
Net gains or losses through fair value adjustments	23,487
At 31 March 2025	523,911

The fair value of investment property has been arrived at by applying the Nationwide House Price Index [Percentage movement in value] to the value on the date of acquisition up to the reporting date. The trustees also made reference to market evidence of transaction prices for similar properties.

The valuation has been calculated by the trustees, and not by an independent valuer.

The carrying value of land and buildings included in investment properties comprises:

	2025 £	2024 £
Freehold	523,911	500,424

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Debtors		2025	2024
		£	£
Amounts falling due within one year:			
Other debtors		1,250	231
Prepayments and accrued income		4,744	4,984
		<u>5,994</u>	<u>5,215</u>
		<u><u>5,994</u></u>	<u><u>5,215</u></u>
16 Creditors: amounts falling due within one year		2025	2024
		£	£
Accruals and deferred income		2,594	2,686
		<u>2,594</u>	<u>2,686</u>
		<u><u>2,594</u></u>	<u><u>2,686</u></u>
17 Retirement benefit schemes		2025	2024
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		1,844	1,576
		<u>1,844</u>	<u>1,576</u>
		<u><u>1,844</u></u>	<u><u>1,576</u></u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds		
	Balance at 1 April 2023	Incoming resources	Balance at 1 April 2024	Incoming resources	Balance at 31 March 2025
	£	£	£	£	£
Sensory Garden	5,525	-	5,525	-	5,525
	<u>5,525</u>	<u>-</u>	<u>5,525</u>	<u>-</u>	<u>5,525</u>
	<u><u>5,525</u></u>	<u><u>-</u></u>	<u><u>5,525</u></u>	<u><u>-</u></u>	<u><u>5,525</u></u>

The Sensory Garden fund consists of legacies and donations received towards the costs of producing a sensory garden for the residents at Abbeyfield House.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	758,488	188,184	(192,117)	23,487	778,042
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	727,385	173,458	(159,779)	17,424	758,488

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	126,089	-	126,089
Investment properties	523,911	-	523,911
Current assets/(liabilities)	128,042	5,525	133,567
	<u>778,042</u>	<u>5,525</u>	<u>783,567</u>
	<u>778,042</u>	<u>5,525</u>	<u>783,567</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	128,347	-	128,347
Investment properties	500,424	-	500,424
Current assets/(liabilities)	129,717	5,525	135,242
	<u>758,488</u>	<u>5,525</u>	<u>764,013</u>
	<u>758,488</u>	<u>5,525</u>	<u>764,013</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

England & Wales - Charity number 254881

Accounts

Charity registration number 254881

Company registration number 00906197 (England and Wales)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs L Bird
Dr J White
Mr S Patterson
Mrs C Parker
Mr S Bedwell
Ms Christine Davies
Ms M Asquith

(Appointed 27 April 2023)

Secretary

Mrs L Bird

Charity number

254881

Company number

00906197

Registered office

Abbeyfield House
Galgate
Barnard Castle
Co Durham
DL12 8BL

Independent examiner

Mr John Yarrow FCA
Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

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Statement of financial position	6
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THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Limited to whom it is affiliated. Abbeyfield House was purchased in 1968. This property was extended in 1973 when the former surgery at the rear of the premises was acquired. It has been a priority to upgrade the house to provide high quality accommodation which meets the aspirations of the residents.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Abbeyfield House experienced the normal turn over of rooms. The top floor was let as one unit in July, the smallest room on the first floor has consistently been used for guest stays. An existing resident transferred flat on the ground floor with the subsequent vacancy let within weeks.

There has been a consistent number of inquiries from potential tenants. Trustees and managers continue to focus on marketing vacancies and utilise Abbeyfield England and our own online marketing to promote our offer and vacancies.

The bungalows have remained at full occupancy throughout the period and have contributed to the positive financial outturn at the end of the year.

Planned and day to day maintenance included the replacement of the boiler which supplies heating to the four annex flats. Over the period a slightly higher number of responsive repairs due to wear and tear were carried out at both Abbeyfield House and the Bartlemere bungalows.

A health and safety upgrade was carried out following a health and safety inspection and a subsequent fire safety inspection identified only minor actions to meet current requirements.

The society generally has low staff turnover. However in the 2023/24 period due to staff retirement and staff workload allocation a new housekeeper and house assistant were appointed. In addition, the manager took a four month career break; the deputy manager took on her duties during this period. Staff costs were 51% of income. We continue to receive support through the Abbeyfield Connect portal and the online training hub. Staff and trustees have accessed a range of courses at modest cost. Staff have been able to complete mandatory courses online and fit them around their work schedules.

The welfare of our residents and staff is always a priority. Celebrations and events have taken place throughout the year, including successful Family and Friends buffet lunches at Christmas and Easter. Residents and their families have expressed that they feel safe and secure and that their welfare comes first.

We successfully recruited potentially two new trustees who will strengthen the board and bring human resources and legal expertise. They have initially been co-opted, shortly to become trustees.

In April we signed the final affiliation agreement with the Abbeyfield England Society, thus confirming our continued commitment to remaining affiliated. Face to face meetings with other local Abbeyfield Societies have commenced enabling us to share good practice.

Our priorities remain the promotion of the society, the allocation of vacant rooms, and the recruitment of new trustees and volunteers.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Full accounts are attached to this report. As detailed in the Statement of Financial Activities, the surplus for the year amounted to £31,103 (2023: £6,150).

No restricted funds were received during the year. The balance of restricted funds held remains at £5,525, which is to be used towards the creation of a sensory garden for the enjoyment of our residents.

Unrestricted funds are needed:

- a) to cover administration and support costs without which the charity could not function and;
- b) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.

Free reserves are unrestricted funds not held as functional fixed assets. The Society aims to keep free reserves of at least six months' running costs, which equate to roughly £80,000. This would cover any gaps in occupancy or unforeseen costs, should any of the properties require urgent repair work. The charity had free reserves of £129,717 at 31st March 2024 (2023: £113,925). Surplus funds will be used to further improve the facilities for our residents.

Plans for future periods

- a) to continue to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Ltd.
- b) to work towards full occupancy.
- c) to continue improvements to Abbeyfield House to ensure that it meets the current and future needs of our residents.
- d) to effectively invest and utilise our remaining funds to extend our provision for older people in Barnard Castle.
- e) to develop the garden, courtyard space and the old outside office building for our residents to enjoy.

Structure, governance and management

The Company was incorporated on 16th May 1967 for the provision and management of housing, accommodation or assistance, including providing and maintaining or assisting in providing and maintaining houses and homes, for the relief and care of elderly persons suffering from the disabilities of old age or otherwise being in need. It is a Company Limited by Guarantee and not having a share capital as set out in the Companies Act 2006.

The Society is managed by its trustees who are assisted by a manager, deputy manager, three housekeepers, a house assistant, a handyman and house volunteers.

The trustees and staff ensure that risks are monitored and assessed. Reviews of insurable risks are undertaken regularly. Systems have been established to mitigate identified risks and expert advice is taken where necessary.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs L Bird
Dr J White
Mr S Patterson
Mrs C Parker
Mr S Bedwell
Ms Christine Davies
Ms M Asquith

(Appointed 27 April 2023)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The appointment, induction and training of trustees is organised by the trustees as a body.

New trustees work closely with more experienced trustees to familiarise themselves with their role and to have their questions answered.

The Society utilises the facilities and development opportunities provided by the Abbeyfield Society to support the development of new and existing trustees.

The trustees act as a management committee which also includes the manager, housekeeping manager and volunteers as appropriate.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

L Bird

Mrs L Bird

Trustee

Date: *6/8/24*

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of The Abbeyfield Barnard Castle Society Limited (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mr John Yarrow FCA

for and on behalf of Allen Sykes Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: 19/10/24

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	-	-	-	261	-	261
Charitable activities	4	150,700	-	150,700	131,398	-	131,398
Investments	5	22,758	-	22,758	20,303	-	20,303
Total income		<u>173,458</u>	<u>-</u>	<u>173,458</u>	<u>151,962</u>	<u>-</u>	<u>151,962</u>
Expenditure on:							
Raising funds	6	3,947	-	3,947	4,447	-	4,447
Charitable activities	7	155,832	-	155,832	141,365	-	141,365
Total expenditure		<u>159,779</u>	<u>-</u>	<u>159,779</u>	<u>145,812</u>	<u>-</u>	<u>145,812</u>
Net gains/(losses) on investments	12	<u>17,424</u>	<u>-</u>	<u>17,424</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income and movement in funds		<u>31,103</u>	<u>-</u>	<u>31,103</u>	<u>6,150</u>	<u>-</u>	<u>6,150</u>
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>727,385</u>	<u>5,525</u>	<u>732,910</u>	<u>721,235</u>	<u>5,525</u>	<u>726,760</u>
Fund balances at 31 March 2024		<u>758,488</u>	<u>5,525</u>	<u>764,013</u>	<u>727,385</u>	<u>5,525</u>	<u>732,910</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 16 form part of these financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	14		128,347		130,460
Investment property	15		500,424		483,000
			<u>628,771</u>		<u>613,460</u>
Current assets					
Debtors	16	5,215		5,695	
Cash at bank and in hand		132,713		116,954	
		<u>137,928</u>		<u>122,649</u>	
Creditors: amounts falling due within one year	17	(2,686)		(3,199)	
Net current assets			<u>135,242</u>		<u>119,450</u>
Total assets less current liabilities			<u>764,013</u>		<u>732,910</u>
Net assets excluding pension liability			<u>764,013</u>		<u>732,910</u>
			<u><u>764,013</u></u>		<u><u>732,910</u></u>
The funds of the charity					
Restricted income funds	19		5,525		5,525
Unrestricted funds			758,488		727,385
			<u>764,013</u>		<u>732,910</u>
			<u><u>764,013</u></u>		<u><u>732,910</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 16/10/24



Mrs L Bird
Trustee

Company registration number 00906197 (England and Wales)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Abbeyfield Barnard Castle Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Galgate, Barnard Castle, Co Durham, DL12 8BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures, fittings & equipment	15% reducing balance
Office furniture & equipment	40% reducing balance

Freehold properties are not depreciated as their residual values are not considered to be less than cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	-	261

4 Income from charitable activities

	Unrestricted funds Abbeyfield House 2024 £	Unrestricted funds Abbeyfield House 2023 £
Sale of goods	-	2,648
Charitable rental income	150,700	128,750
	<u>150,700</u>	<u>131,398</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	21,552	20,148
Interest receivable	1,206	155
	<u>22,758</u>	<u>20,303</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment property costs		
Repairs & maintenance	1,558	3,292
Insurance	1,010	917
Other fundraising costs	67	238
Support costs	1,312	-
	<u>3,947</u>	<u>4,447</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Expenditure on charitable activities

	Abbeyfield House 2024 £	Abbeyfield House 2023 £
Direct costs		
Staff costs	55,663	51,998
Rates & water	4,064	4,291
Light & heat	10,189	8,960
Repairs & maintenance	18,126	14,396
Insurance	5,776	3,860
Housekeeping	17,221	13,193
Residents care	1,624	1,703
TV licences	159	158
Gardening	584	93
	<hr/>	<hr/>
	113,406	98,652
Share of support and governance costs (see note 8)		
Support	37,059	36,901
Governance	5,367	5,812
	<hr/>	<hr/>
	155,832	141,365
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	155,832	141,365
	<hr/> <hr/>	<hr/> <hr/>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Staff costs	32,267	-	32,267	30,394	30,394
Depreciation	2,677	-	2,677	3,236	3,236
Communications & IT	1,086	-	1,086	1,050	1,050
General office	1,533	-	1,533	1,914	1,914
Finance costs	105	-	105	125	125
Other costs	703	-	703	182	182
Independent examination fees	-	1,620	1,620	-	1,560
Non-examination fees	-	510	510	-	522
Legal and professional	-	13	13	-	183
Affiliation fees	-	3,224	3,224	-	3,547
	<u>38,371</u>	<u>5,367</u>	<u>43,738</u>	<u>36,901</u>	<u>42,713</u>
Analysed between					
Fundraising	1,312	-	1,312	-	-
Charitable activities	<u>37,059</u>	<u>5,367</u>	<u>42,426</u>	<u>36,901</u>	<u>42,713</u>
	<u>38,371</u>	<u>5,367</u>	<u>43,738</u>	<u>36,901</u>	<u>42,713</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,620	1,560
Depreciation of owned tangible fixed assets	<u>2,677</u>	<u>3,236</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>8</u>	<u>8</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Employees	(Continued)	
Employment costs	2024	2023
	£	£
Wages and salaries	86,354	81,015
Other pension costs	1,576	1,377
	<u>87,930</u>	<u>82,392</u>

The average number of full-time equivalent employees during the year was 5 (2023: 5).

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>32,267</u>	<u>30,394</u>

12 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Gains/(losses) arising on:		
Revaluation of investment properties	<u>17,424</u>	<u>-</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings & equipment	Office furniture & equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	113,931	55,683	8,876	178,490
Additions	-	494	-	494
Disposals	-	-	(770)	(770)
At 31 March 2024	113,931	56,177	8,106	178,214
Depreciation and impairment				
At 1 April 2023	-	39,705	8,325	48,030
Depreciation charged in the year	-	2,429	248	2,677
Eliminated in respect of disposals	-	-	(840)	(840)
At 31 March 2024	-	42,134	7,733	49,867
Carrying amount				
At 31 March 2024	113,931	14,043	373	128,347
At 31 March 2023	113,931	15,978	551	130,460

15 Investment property

	2024 £
Fair value	
At 1 April 2023	483,000
Net gains or losses through fair value adjustments	17,424
At 31 March 2024	500,424

The fair value of investment property has been arrived at by applying the Nationwide House Price Index [Percentage movement in value] to the value on the date of acquisition up to the reporting date. The trustees also made reference to market evidence of transaction prices for similar properties.

The valuation has been calculated by the trustees, and not by an independent valuer.

The carrying value of land and buildings included in investment properties comprises:

	2024 £	2023 £
Freehold	500,424	483,000

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Debtors		2024	2023
		£	£
	Amounts falling due within one year:		
	Other debtors	231	-
	Prepayments and accrued income	4,984	5,695
		<u>5,215</u>	<u>5,695</u>
17 Creditors: amounts falling due within one year		2024	2023
		£	£
	Accruals and deferred income	2,686	3,199
		<u>2,686</u>	<u>3,199</u>
18 Retirement benefit schemes		2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	1,576	1,377
		<u>1,576</u>	<u>1,377</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds		Balance at 31 March 2024 £
	Balance at 1 April 2022 £	Incoming resources £	Balance at 1 April 2023 £	Incoming resources £	
Sensory Garden	5,525	-	5,525	-	5,525
	<u>5,525</u>	<u>-</u>	<u>5,525</u>	<u>-</u>	<u>5,525</u>

The Sensory Garden fund consists of legacies and donations received towards the costs of producing a sensory garden for the residents at Abbeyfield House.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	727,385	173,458	(159,779)	17,424	758,488
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2023 £
General funds	721,235	151,962	(145,812)	-	727,385

21 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	128,347	-	128,347
Investment properties	500,424	-	500,424
Current assets/(liabilities)	129,717	5,525	135,242
	<u>758,488</u>	<u>5,525</u>	<u>764,013</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	130,460	-	130,460
Investment properties	483,000	-	483,000
Current assets/(liabilities)	113,925	5,525	119,450
	<u>727,385</u>	<u>5,525</u>	<u>732,910</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

England & Wales - Charity number 254881

Accounts

Charity registration number 254881

Company registration number 00906197 (England and Wales)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs L Bird
Dr J White
Mr S Patterson
Mrs C Parker
Mr S Bedwell

(Appointed 27 March 2023)

Secretary

Mrs L Bird

Charity number

254881

Company number

00906197

Registered office

Abbeyfield House
Galgate
Barnard Castle
Co Durham
DL12 8BL

Independent examiner

Mrs Jillian Hindmarsh FCA
Allen Sykes Limited
5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

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Statement of financial position	6
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THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Limited to whom it is affiliated. Abbeyfield House was purchased in 1968. This property was extended in 1973 when the former surgery at the rear of the premises was acquired. It has been a priority to upgrade the house to provide high quality accommodation which meets the aspirations of the residents.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit. We feel that we achieve public benefit by the provision of high quality accommodation for the elderly, which allows them to live in comfort and with dignity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the first three quarters there were consistently four vacant rooms. In February 2022 one of the rooms, which had been vacant for some time, was converted into the administration office. The existing office being no longer fit for purpose and a temporary measure put in place when the operation began to function on one site. Of the remaining rooms one was occupied from February 2023 onwards and, although outside the realms of this report, two rooms on the second floor were allocated as one let in July 2023.

Older people are beginning to consider moving to alternative accommodation, therefore the number of enquires have begun to increase, although they continue to be low in number. Trustees and managers continue to focus on this issue and utilise The Abbeyfield Society and our own online marketing to promote our offer and vacancies.

The bungalows have remained at full occupancy throughout the period and have contributed to the positive financial outturn at the end of the year.

Planned and day to day maintenance included the instalment of the infrastructure for the re-sited office, Health and Safety upgrades, and some significant repairs due to wear and tear.

The society generally has low staff turnover and 2022/23 has been no exception. Staff costs have reduced from 60% to 56.5% of overall expenditure. We continue to receive support through The Abbeyfield Connect portal and the Connect online training hub. Staff and trustees have accessed a range of courses at modest cost. Staff have been able to complete mandatory courses online and fit them around their work schedules.

The welfare of our residents and staff is always a priority. Celebrations and events have taken place throughout the year, culminating in a successful Family and Friends Christmas buffet lunch. Residents and their families have expressed that they feel safe and secure and that their welfare comes first.

The Abbeyfield England Society has been established to which we have signed and affiliation agreement. Work continues at a national level to re-form to become a membership only society and to review, with the membership an updated Service Level Agreement.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Full accounts are attached to this report. As detailed in the Statement of Financial Activities, the surplus for the year amounted to £6,150 (2022: £95,435).

No restricted funds were received during the year. The balance of restricted funds held remains at £5,525, which is to be used towards the creation of a sensory garden for the enjoyment of our residents.

Unrestricted funds are needed:

- a) to cover administration and support costs without which the charity could not function and;
- b) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.

Free reserves are unrestricted funds not held as functional fixed assets. The Society aims to keep free reserves of at least six months' running costs, which equate to roughly £72,000. This would cover any gaps in occupancy or unforeseen costs, should any of the properties require urgent repair work. The charity had free reserves of £113,925 at 31st March 2023 (2022: £104,469). Surplus funds will be used to further improve the facilities for our residents.

Plans for future periods

- a) to continue to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Ltd.
- b) to work towards full occupancy.
- c) to continue improvements to Abbeyfield House to ensure that it meets the current and future needs of our residents.
- d) to effectively invest and utilise our remaining funds to extend our provision for older people in Barnard Castle.
- e) to create a sensory garden for our residents to enjoy.

Structure, governance and management

The Company was incorporated on 16th May 1967 for the provision and management of housing, accommodation or assistance, including providing and maintaining or assisting in providing and maintaining houses and homes, for the relief and care of elderly persons suffering from the disabilities of old age or otherwise being in need. It is a Company Limited by Guarantee and not having a share capital as set out in the Companies Act 2006.

The Society is managed by its trustees who are assisted by a manager, housekeeping manager, three housekeepers, a house assistant, a handyman and house volunteers.

The trustees and staff ensure that risks are monitored and assessed. Reviews of insurable risks are undertaken regularly. Systems have been established to mitigate identified risks and expert advice is taken where necessary.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs L Bird
Dr J White
Mr S Patterson
Mrs C Parker
Mr S Bedwell

(Appointed 27 March 2023)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

The appointment, induction and training of trustees is organised by the trustees as a body.

New trustees work closely with more experienced trustees to familiarise themselves with their role and to have their questions answered.

The Society utilises the facilities and development opportunities provided by the Abbeyfield Society to support the development of new and existing trustees.

The trustees act as a management committee which also includes the manager, housekeeping manager and volunteers as appropriate.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

.....
Mrs L Bird
Trustee

Date:

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of The Abbeyfield Barnard Castle Society Limited (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mrs Jillian Hindmarsh FCA
for and on behalf of Allen Sykes Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated:

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	261	-	261	856	-	856
Charitable activities	4	131,398	-	131,398	134,830	-	134,830
Investments	5	20,303	-	20,303	19,213	-	19,213
Total income		<u>151,962</u>	<u>-</u>	<u>151,962</u>	<u>154,899</u>	<u>-</u>	<u>154,899</u>
Expenditure on:							
Raising funds	6	4,447	-	4,447	3,074	-	3,074
Charitable activities	7	141,365	-	141,365	136,039	-	136,039
Total expenditure		<u>145,812</u>	<u>-</u>	<u>145,812</u>	<u>139,113</u>	<u>-</u>	<u>139,113</u>
Net gains/(losses) on investments	11	-	-	-	79,649	-	79,649
Net income for the year/ Net movement in funds		6,150	-	6,150	95,435	-	95,435
Fund balances at 1 April 2022		721,235	5,525	726,760	625,800	5,525	631,325
Fund balances at 31 March 2023		<u>727,385</u>	<u>5,525</u>	<u>732,910</u>	<u>721,235</u>	<u>5,525</u>	<u>726,760</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 7 to 14 form part of these financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		130,460		133,766
Investment properties	13		483,000		483,000
			<u>613,460</u>		<u>616,766</u>
Current assets					
Debtors	14	5,695		3,695	
Cash at bank and in hand		116,954		110,355	
		<u>122,649</u>		<u>114,050</u>	
Creditors: amounts falling due within one year	15	(3,199)		(4,056)	
Net current assets			119,450		109,994
Total assets less current liabilities			<u>732,910</u>		<u>726,760</u>
Income funds					
Restricted funds	17	5,525		5,525	
Unrestricted funds		727,385		721,235	
		<u>732,910</u>		<u>726,760</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....

Mrs L Bird
Trustee

Company registration number 00906197

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Abbeyfield Barnard Castle Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Galgate, Barnard Castle, Co Durham, DL12 8BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures, fittings & equipment	15% reducing balance
Office furniture & equipment	40% reducing balance

Freehold properties are not depreciated as their residual values are not considered to be less than cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	261	856
	<u>261</u>	<u>856</u>

4 Charitable activities

	Abbeyfield House	Abbeyfield House
	2023	2022
	£	£
Sales within charitable activities	2,648	-
Charitable rental income	128,750	134,830
	<u>131,398</u>	<u>134,830</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income	20,148	19,200
Interest receivable	155	13
	<u>20,303</u>	<u>19,213</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment property costs		
Repairs & maintenance	3,292	618
Insurance	917	855
Other fundraising costs	238	-
Support costs	-	1,601
	<hr/>	<hr/>
Investment property costs	4,447	3,074
	<hr/>	<hr/>
	<u>4,447</u>	<u>3,074</u>

7 Charitable activities

	Abbeyfield House	Abbeyfield House
	2023	2022
	£	£
Staff costs	51,998	51,766
Rates & water	4,291	4,655
Light & heat	8,960	9,552
Repairs & maintenance	14,396	10,768
Insurance	3,860	3,017
Housekeeping	13,193	11,639
Residents care	1,703	2,132
TV licences	158	199
Gardening	93	72
	<hr/>	<hr/>
	98,652	93,800
	<hr/>	<hr/>
Share of support costs (see note 8)	36,901	35,745
Share of governance costs (see note 8)	5,812	6,494
	<hr/>	<hr/>
	<u>141,365</u>	<u>136,039</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	30,394	-	30,394	30,981	30,981
Depreciation	3,236	-	3,236	3,605	3,605
Communications & IT	1,050	-	1,050	1,109	1,109
General office	1,914	-	1,914	1,136	1,136
Finance costs	125	-	125	138	138
Other costs	182	-	182	377	377
Independent examination fees	-	1,560	1,560	-	1,560
Non-examination fees	-	522	522	-	474
Legal and professional	-	183	183	-	913
Affiliation fees	-	3,547	3,547	-	3,547
	<u>36,901</u>	<u>5,812</u>	<u>42,713</u>	<u>37,346</u>	<u>43,840</u>
Analysed between					
Fundraising	-	-	-	1,601	1,601
Charitable activities	<u>36,901</u>	<u>5,812</u>	<u>42,713</u>	<u>35,745</u>	<u>42,239</u>
	<u>36,901</u>	<u>5,812</u>	<u>42,713</u>	<u>37,346</u>	<u>43,840</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	8
	<u>8</u>	<u>8</u>
Employment costs	2023	2022
	£	£
Wages and salaries	81,015	81,183
Other pension costs	1,377	1,564
	<u>82,392</u>	<u>82,747</u>

The average number of full-time equivalent employees during the year was 5 (2022: 5).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Total	Unrestricted funds
	2023	2022
	£	£
Revaluation of investment properties	-	79,649
	<u> </u>	<u> </u>

12 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings & equipment	Office furniture & equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	113,931	55,683	8,876	178,490
At 31 March 2023	<u>113,931</u>	<u>55,683</u>	<u>8,876</u>	<u>178,490</u>
Depreciation and impairment				
At 1 April 2022	-	36,883	7,911	44,794
Depreciation charged in the year	-	2,822	414	3,236
At 31 March 2023	<u>-</u>	<u>39,705</u>	<u>8,325</u>	<u>48,030</u>
Carrying amount				
At 31 March 2023	<u>113,931</u>	<u>15,978</u>	<u>551</u>	<u>130,460</u>
At 31 March 2022	<u>113,931</u>	<u>18,800</u>	<u>1,035</u>	<u>133,766</u>

13 Investment property

	2023 £
Fair value	
At 1 April 2022 and 31 March 2023	<u>483,000</u>

The fair value of investment property has been arrived at by applying the Nationwide House Price Index [Percentage movement in value] to the value on the date of acquisition up to the reporting date. The trustees also made reference to market evidence of transaction prices for similar properties.

The valuation has been calculated by the trustees, and not by an independent valuer.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Investment property (Continued)

The carrying value of land and buildings included in investment properties comprises:

	2023 £	2022 £
Freehold	483,000	483,000

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	5,695	3,695

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	194
Accruals and deferred income	3,199	3,862
	3,199	4,056

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,377 (2022 - £1,564).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2021 £	Incoming resources £	Balance at 1 April 2022 £	Incoming resources £	Balance at 31 March 2023 £
Sensory Garden	5,525	-	5,525	-	5,525

The Sensory Garden fund consists of legacies and donations received towards the costs of producing a sensory garden for the residents at Abbeyfield House.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	130,460	-	130,460	133,766	-	133,766
Investment properties	483,000	-	483,000	483,000	-	483,000
Current assets/(liabilities)	113,925	5,525	119,450	104,469	5,525	109,994
	<u>727,385</u>	<u>5,525</u>	<u>732,910</u>	<u>721,235</u>	<u>5,525</u>	<u>726,760</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>30,394</u>	<u>30,981</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

England & Wales - Charity number 254881

Accounts

Charity registration number 254881

Company registration number 00906197 (England and Wales)

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L Bird Dr J White Mr S Patterson Mrs C Parker Mr S Bedwell	(Appointed 22 September 2021)
Secretary	Mrs L Bird	
Charity number	254881	
Company number	00906197	
Registered office	Abbeyfield House Galgate Barnard Castle Co Durham DL12 8BL	
Independent examiner	Mrs Jillian Hindmarsh FCA Allen Sykes Limited 5 Henson Close South Church Enterprise Park Bishop Auckland Co Durham DL14 6WA	

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

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Statement of financial position	6
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THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objective of the charity is to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Limited to whom it is affiliated. Abbeyfield House was purchased in 1968. This property was extended in 1973 when the former surgery at the rear of the premises was acquired. It has been a priority to upgrade the house to provide high quality accommodation which meets the aspirations of the residents.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit. We feel that we achieve public benefit by the provision of high quality accommodation for the elderly, which allows them to live in comfort and with dignity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Abbeyfield Barnard Castle in common with other sheltered housing providers has been impacted by the extended periods of lockdown experienced throughout 2021 and early 2022. During the year we consistently had three vacant rooms, and extensive promotion did not have an impact. Over the period one new resident took up a tenancy and one moved on. The net result was that the occupancy level was 70%. We have observed that older people continued to be reluctant to move due to concerns about Covid. Trustees and managers continue to focus on this issue and utilise The Abbeyfield Society and our own online marketing to promote our offer and vacancies.

The bungalows have remained at full occupancy throughout the period and have contributed to the positive financial outturn at the end of the year.

The installation of two new stairlifts and the upgrade of the staircase and hall concluded the final phase of major improvements to Abbeyfield House.

The society generally has low staff turnover and 2021/22 has been no exception. The only significant change was turnover of one housekeeping role, with the appointment of a permanent housekeeper in February 2022. Staff costs are significant at 60% of Abbeyfield House expenditure.

We continue to receive support through The Abbeyfield Society Connect portal and in 2021 the Connect online training hub. This has enabled staff and trustees to access a range of courses at modest cost. Staff have been able to complete mandatory courses online and fit them around their work schedules.

The welfare of our residents and staff is always a priority. Staff have supported residents in the transition through the different stages of lockdown experienced over the year. Communal dining was resumed followed by visits of relatives and friends. Although we have had some cases of Covid among staff, our protocols have ensured that there has been no detriment to service delivery and no cases of Covid among residents. Residents and their families have expressed that they feel safe and secure and that their welfare comes first.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The prolonged periods of lockdown have had an impact on some residents in that they became reluctant to venture beyond Abbeyfield House. Staff have supported residents to overcome their concerns and assisted individuals to return to old patterns of living at their own pace.

At certain times volunteers have not been able to visit the house and this was not the time to recruit new volunteers. One volunteer has assisted us to mark the changing of the seasons with flower and Christmas arrangements, and visits to individual residents from early 2022. This has been appreciated by staff and residents alike.

Our priorities remain the promotion of the society, the allocation of vacant rooms, and the recruitment of new trustees and volunteers.

Financial review

Full accounts are attached to this report. As detailed in the Statement of Financial Activities, the surplus for the year amounted to £95,435 (2021: £20,196), however £79,649 of this relates to the revaluation of the three bungalows, which are classed as investment properties.

No restricted funds were received during the year. The balance of restricted funds held remains at £5,525, which is to be used towards the creation of a sensory garden for the enjoyment of our residents.

Unrestricted funds are needed:

- a) to cover administration and support costs without which the charity could not function and;
- b) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.

Free reserves are unrestricted funds not held as functional fixed assets. The Society aims to keep free reserves of at least six months' running costs, which equate to roughly £72,000. This would cover any gaps in occupancy or unforeseen costs, should any of the properties require urgent repair work. The charity had free reserves of £104,469 at 31st March 2022 (2021: £94,731). Surplus funds will be used to further improve the facilities for our residents.

Plans for future periods

- a) to continue to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Ltd.
- b) to work towards full occupancy.
- c) to continue improvements to Abbeyfield House to ensure that it meets the current and future needs of our residents.
- d) to effectively invest and utilise our remaining funds to extend our provision for older people in Barnard Castle.
- e) to create a sensory garden for our residents to enjoy.

Structure, governance and management

The Company was incorporated on 16th May 1967 for the provision and management of housing, accommodation or assistance, including providing and maintaining or assisting in providing and maintaining houses and homes, for the relief and care of elderly persons suffering from the disabilities of old age or otherwise being in need. It is a Company Limited by Guarantee and not having a share capital as set out in the Companies Act 2006.

The Society is managed by its trustees who are assisted by a manager, housekeeping manager, three housekeepers, a house assistant, a handyman and house volunteers.

The trustees and staff ensure that risks are monitored and assessed. Reviews of insurable risks are undertaken regularly. Systems have been established to mitigate identified risks and expert advice is taken where necessary.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs L Bird

Dr J White

Mr S Patterson

Mrs C H Turner

(Resigned 23 June 2021)

Mrs C Parker

Mr S Bedwell

(Appointed 22 September 2021)

The appointment, induction and training of trustees is organised by the trustees as a body.

New trustees work closely with more experienced trustees to familiarise themselves with their role and to have their questions answered.

The Society utilises the facilities and development opportunities provided by the Abbeyfield Society to support the development of new and existing trustees.

The trustees act as a management committee which also includes the manager, housekeeping manager and volunteers as appropriate.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Mrs L Bird

Trustee

19 October 2022

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of The Abbeyfield Barnard Castle Society Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mrs Jillian Hindmarsh FCA
for and on behalf of Allen Sykes Limited

5 Henson Close
South Church Enterprise Park
Bishop Auckland
Co Durham
DL14 6WA

Dated: 21 October 2022

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	3	856	-	856	3,157	8,682
Charitable activities	4	134,830	-	134,830	-	154,984
Investments	5	19,213	-	19,213	30	30
Total income		<u>154,899</u>	<u>-</u>	<u>154,899</u>	<u>5,525</u>	<u>163,696</u>
Expenditure on:						
Raising funds	6	3,074	-	3,074	-	-
Charitable activities	7	136,039	-	136,039	-	143,500
Total expenditure		<u>139,113</u>	<u>-</u>	<u>139,113</u>	<u>-</u>	<u>143,500</u>
Net gains/(losses) on investments	11	79,649	-	79,649	-	-
Net income for the year/ Net movement in funds		<u>95,435</u>	<u>-</u>	<u>95,435</u>	<u>5,525</u>	<u>20,196</u>
Fund balances at 1 April 2021		<u>625,800</u>	<u>5,525</u>	<u>631,325</u>	<u>-</u>	<u>611,129</u>
Fund balances at 31 March 2022		<u><u>721,235</u></u>	<u><u>5,525</u></u>	<u><u>726,760</u></u>	<u><u>5,525</u></u>	<u><u>631,325</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 7 to 15 form part of these financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		133,766		531,069
Investment properties	13		483,000		-
			<u>616,766</u>		<u>531,069</u>
Current assets					
Debtors	14	3,695		6,906	
Cash at bank and in hand		110,355		97,223	
		<u>114,050</u>		<u>104,129</u>	
Creditors: amounts falling due within one year	15	(4,056)		(3,873)	
Net current assets			109,994		100,256
Total assets less current liabilities			<u>726,760</u>		<u>631,325</u>
Income funds					
Restricted funds	17		5,525		5,525
Unrestricted funds			721,235		625,800
			<u>726,760</u>		<u>631,325</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 19 October 2022

Mrs L Bird
Trustee

Company registration number 00906197

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Abbeyfield Barnard Castle Society Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Abbeyfield House, Galgate, Barnard Castle, Co Durham, DL12 8BL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures, fittings & equipment	15% reducing balance
Office furniture & equipment	40% reducing balance

Freehold properties are not depreciated as their residual values are not considered to be less than cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	856	2,369	525	2,894
Legacies receivable	-	-	5,000	5,000
Grants receivable	-	788	-	788
	<u>856</u>	<u>3,157</u>	<u>5,525</u>	<u>8,682</u>

4 Charitable activities

	Abbeyfield House 2022	Abbeyfield House 2021	35 Bartlemere 2021	47 Bartlemere 2021	19 Bartlemere 2021	Total 2021
	£	£	£	£	£	£
Charitable rental income	134,830	135,844	6,480	5,880	6,480	154,684
Other income	-	300	-	-	-	300
	<u>134,830</u>	<u>136,144</u>	<u>6,480</u>	<u>5,880</u>	<u>6,480</u>	<u>154,984</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	19,200	-
Interest receivable	13	30
	<hr/>	<hr/>
	19,213	30
	<hr/> <hr/>	<hr/> <hr/>

6 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
<u>Investment property costs</u>		
Repairs & maintenance	618	-
Insurance	855	-
Support costs	1,601	-
	<hr/>	<hr/>
Investment property costs	3,074	-
	<hr/>	<hr/>
	3,074	-
	<hr/> <hr/>	<hr/> <hr/>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Abbeyfield House 2022 £	Abbeyfield House 2021 £	35 Bartlemere 2021 £	47 Bartlemere 2021 £	19 Bartlemere 2021 £	Total 2021 £
Staff costs	51,766	52,902	-	-	-	52,902
Rates & water	4,655	3,907	-	-	-	3,907
Light & heat	9,552	11,227	138	-	-	11,365
Repairs & maintenance	10,768	12,923	289	60	114	13,386
Insurance	3,017	2,925	836	-	-	3,761
Housekeeping	11,639	13,403	-	-	-	13,403
Residents care	2,132	1,902	-	-	-	1,902
TV licences	199	198	-	-	-	198
Gardening	72	180	-	-	-	180
	<u>93,800</u>	<u>99,567</u>	<u>1,263</u>	<u>60</u>	<u>114</u>	<u>101,004</u>
Share of support costs (see note 8)	35,745	35,300	608	509	486	36,903
Share of governance costs (see note 8)	6,494	5,593	-	-	-	5,593
	<u>136,039</u>	<u>140,460</u>	<u>1,871</u>	<u>569</u>	<u>600</u>	<u>143,500</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	30,981	-	30,981	31,742	-	31,742
Depreciation	3,605	-	3,605	2,353	-	2,353
Communications & IT	1,109	-	1,109	1,037	-	1,037
General office	1,136	-	1,136	916	-	916
Finance costs	138	-	138	79	-	79
Other costs	377	-	377	776	-	776
Independent examination fees	-	1,560	1,560	-	1,560	1,560
Non-examination fees	-	474	474	-	468	468
Legal and professional	-	913	913	-	53	53
Affiliation fees	-	3,547	3,547	-	3,512	3,512
	<u>37,346</u>	<u>6,494</u>	<u>43,840</u>	<u>36,903</u>	<u>5,593</u>	<u>42,496</u>
Analysed between						
Fundraising	1,601	-	1,601	-	-	-
Charitable activities	35,745	6,494	42,239	36,903	5,593	42,496
	<u>37,346</u>	<u>6,494</u>	<u>43,840</u>	<u>36,903</u>	<u>5,593</u>	<u>42,496</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	8	9
	<u>8</u>	<u>9</u>
Employment costs	2022	2021
	£	£
Wages and salaries	81,183	82,821
Other pension costs	1,564	1,823
	<u>82,747</u>	<u>84,644</u>

The average number of full-time equivalent employees during the year was 5 (2021: 7).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2022	2021
	£	£
Revaluation of investment properties	79,649	-
	<u>79,649</u>	<u>-</u>

12 Tangible fixed assets

	Freehold land and buildings	Fixtures, fittings & equipment	Office furniture & equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	517,282	49,800	8,721	575,803
Additions	-	9,423	230	9,653
Disposals	-	(3,540)	(845)	(4,385)
Transfer to investment property	(403,351)	-	-	(403,351)
At 31 March 2022	<u>113,931</u>	<u>55,683</u>	<u>8,106</u>	<u>177,720</u>
Depreciation and impairment				
At 1 April 2021	-	37,418	7,316	44,734
Depreciation charged in the year	-	2,185	600	2,785
Eliminated in respect of disposals	-	(2,720)	(845)	(3,565)
At 31 March 2022	<u>-</u>	<u>36,883</u>	<u>7,071</u>	<u>43,954</u>
Carrying amount				
At 31 March 2022	<u>113,931</u>	<u>18,800</u>	<u>1,035</u>	<u>133,766</u>
At 31 March 2021	<u>517,282</u>	<u>12,382</u>	<u>1,405</u>	<u>531,069</u>

13 Investment property

	2022
	£
Fair value	
At 1 April 2021	-
Transfers from owner-occupied property	403,351
Net gains or losses through fair value adjustments	79,649
At 31 March 2022	<u>483,000</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Investment property

(Continued)

The fair value of investment property has been arrived at by applying the Nationwide House Price Index [Percentage movement in value] to the value on the date of acquisition up to the reporting date. The trustees also made reference to market evidence of transaction prices for similar properties.

The valuation has been calculated by the trustees, and not by an independent valuer.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2022 £	2021 £
Cost	403,351	-
Accumulated depreciation	-	-
	<u>403,351</u>	<u>-</u>
Carrying amount	<u>403,351</u>	<u>-</u>

The carrying value of land and buildings included in investment properties comprises:

	2022 £	2021 £
Freehold	483,000	-
	<u>483,000</u>	<u>-</u>

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	3,695	6,906
	<u>3,695</u>	<u>6,906</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	194	1,088
Accruals and deferred income	3,862	2,785
	<u>4,056</u>	<u>3,873</u>

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,564 (2021 - £1,823).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	
Sensory Garden	-	5,525	5,525	-	5,525
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Sensory Garden fund consists of legacies and donations received towards the costs of producing a sensory garden for the residents at Abbeyfield House.

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	133,766	-	133,766	531,069	-	531,069
Investment properties	483,000	-	483,000	-	-	-
Current assets/ (liabilities)	104,469	5,525	109,994	94,731	5,525	100,256
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>721,235</u>	<u>5,525</u>	<u>726,760</u>	<u>625,800</u>	<u>5,525</u>	<u>631,325</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>30,981</u>	<u>31,742</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

England & Wales - Charity number 254881

Accounts

COMPANY REGISTRATION NUMBER: 00906197

CHARITY REGISTRATION NUMBER: 254881

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021

ALLEN SYKES LTD

Chartered Accountants

17 Galgate

Barnard Castle

County Durham

DL12 8EQ

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2021

Structure, governance and management

The Company was incorporated on 16th May 1967 for the provision and management of housing, accommodation or assistance, including providing and maintaining or assisting in providing and maintaining houses and homes, for the relief and care of elderly persons suffering from the disabilities of old age or otherwise being in need. It is a Company Limited by Guarantee and not having a share capital as set out in the Companies Act 2006.

The Society is managed by its trustees who are assisted by a manager, housekeeping manager, three housekeepers, a house assistant, a handyman and house volunteers.

The trustees and staff ensure that risks are monitored and assessed. Reviews of insurable risks are undertaken regularly. Systems have been established to mitigate identified risks and expert advice is taken where necessary.

The appointment, induction and training of trustees is organised by the trustees as a body.

New trustees work closely with more experienced trustees to familiarise themselves with their role and to have their questions answered.

The Society utilises the facilities and development opportunities provided by the Abbeyfield Society to support the development of new and existing trustees.

The trustees act as a management committee which also includes the manager, housekeeping manager and volunteers as appropriate.

Objectives and activities

The objective of the charity is to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Limited to whom it is affiliated. Abbeyfield House was purchased in 1968. This property was extended in 1973 when the former surgery at the rear of the premises was acquired. It has been a priority to upgrade the house to provide high quality accommodation which meets the aspirations of the residents.

The trustees have had due regard to the guidance published by the Charity Commission on public benefit. We feel that we achieve public benefit by the provision of high quality accommodation for the elderly, which allows them to live in comfort and with dignity.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2021

Achievements and performance

As a provider for elderly people, much of the work of the society during this period has been a managed response to the Covid-19 pandemic. Flexible working practices and protocols have been implemented to ensure the safety and wellbeing of residents during the different stages of the pandemic. The result has been that we have had no cases of Covid-19 contracted at Abbeyfield House among residents. To achieve this staff have worn PPE (personal protective equipment) throughout the period. Equipment and rooms have been routinely sanitised. Staff have adapted to the needs of the organisation as required and have shown a positive approach to supporting residents and the rigours of fulfilling the working practices required to ensure the health and wellbeing of residents and meet government requirements.

The consequences for residents have been restricted dining arrangements, limited communal association with other residents and initially no face-to-face visits from family and friends. As the situation has progressed, we have responded in line with government guidance. At all times we have communicated with residents, their families and sponsors to ensure that we worked together as a collective community. The impact of the pandemic is that it has been difficult to re-let vacancies which have occurred due to the natural turnover of residents. We were able to make two allocations during this period. Volunteers have not been able to visit the house and we have lost some of them. The priority for next year is the allocation of empty rooms and the recruitment of new trustees and volunteers.

The bungalows have remained at full occupancy throughout the period and have contributed to the positive financial outturn at the end of the year.

Financial review

Full accounts are attached to this report. As detailed in the Statement of Financial Activities, the surplus for the year amounted to £20,196; £14,671 of which related to unrestricted funds (2020 - £34,295). Restricted funds of £5,525 were received during the year from a kind legacy and other donations towards the creation of a sensory garden for the enjoyment of our residents.

Unrestricted funds are needed:

- a) to cover administration and support costs without which the charity could not function and;
- b) to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice.

Free reserves are unrestricted funds not held as functional fixed assets. The Society aims to keep free reserves of at least six months' running costs, which equate to roughly £72,000. This would cover any gaps in occupancy or unforeseen costs, should any of the properties require urgent repair work. The charity had free reserves of £94,731 at 31st March 2021. Surplus funds will be used to further improve the facilities for our residents.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

(continued)

YEAR ENDED 31 MARCH 2021

Plans for future periods

- a) to continue to provide housing in Barnard Castle in accordance with the aims and principles of the Abbeyfield Society Ltd.
- b) to work towards full occupancy.
- c) to continue improvements to Abbeyfield House to ensure that it meets the current and future needs of our residents.
- d) to effectively invest and utilise our remaining funds to extend our provision for older people in Barnard Castle.
- e) to create a sensory garden for our residents to enjoy.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on and signed on behalf of the board of trustees by:

Mrs L Bird
Trustee

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ABBNEYFIELD BARNARD CASTLE SOCIETY LIMITED

YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of The Abbeyfield Barnard Castle Society Limited ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
ABBNEYFIELD BARNARD CASTLE SOCIETY LIMITED *(continued)***

YEAR ENDED 31 MARCH 2021

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mrs Jillian Hindmarsh FCA
Allen Sykes Limited
Independent Examiner

17 Galgate
Barnard Castle
County Durham
DL12 8EQ

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2021

		Unrestricted	2021	Total funds	2020
	Note	funds	Restricted	Total funds	Total funds
		£	funds	£	£
			£		
Income and endowments					
Donations and legacies	5	3,157	5,525	8,682	180
Charitable activities	6	154,984	–	154,984	178,388
Investment income	7	30	–	30	326
Total income		<u>158,171</u>	<u>5,525</u>	<u>163,696</u>	<u>178,894</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>143,500</u>	–	<u>143,500</u>	<u>144,599</u>
Total expenditure		<u>143,500</u>	–	<u>143,500</u>	<u>144,599</u>
Net income and net movement in funds		<u>14,671</u>	<u>5,525</u>	<u>20,196</u>	<u>34,295</u>
Reconciliation of funds					
Total funds brought forward		<u>611,129</u>	–	<u>611,129</u>	<u>576,834</u>
Total funds carried forward		<u>625,800</u>	<u>5,525</u>	<u>631,325</u>	<u>611,129</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	15	531,069	530,912
CURRENT ASSETS			
Debtors	16	6,906	3,760
Cash at bank and in hand		97,223	79,925
		<u>104,129</u>	<u>83,685</u>
CREDITORS: amounts falling due within one year	17	<u>3,873</u>	<u>3,468</u>
NET CURRENT ASSETS		<u>100,256</u>	<u>80,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>631,325</u>	<u>611,129</u>
NET ASSETS		<u>631,325</u>	<u>611,129</u>
FUNDS OF THE CHARITY			
Restricted funds		5,525	–
Unrestricted funds		625,800	611,129
Total charity funds	19	<u>631,325</u>	<u>611,129</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2021

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mrs L Bird
Trustee

Company registration number: 00906197

The notes on pages 10 to 18 form part of these financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Abbeyfield House, Galgate, Barnard Castle, County Durham, DL12 8BL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	15% reducing balance
Office furniture & equipment	-	40% reducing balance

Freehold properties are not depreciated as their residual values are not considered to be less than cost.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is limited by guarantee, there being no issued share capital. As such it is not controlled by any one individual but by the Board of Directors and Management Committee as a whole. At the year end the company had 5 members. Each member of the company is liable to the extent of £1 in the event of the company being wound up with liabilities exceeding assets.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Donations	2,369	525	2,894
LEGACIES			
Legacies	–	5,000	5,000
GRANTS			
Grants receivable	788	–	788
	<u>3,157</u>	<u>5,525</u>	<u>8,682</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
DONATIONS			
Donations	180	–	180
LEGACIES			
Legacies	–	–	–
GRANTS			
Grants receivable	–	–	–
	<u>180</u>	<u>–</u>	<u>180</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Residential rents received - Galgate	135,844	135,844	161,574	161,574
Residential rents received - 35 Bartlemere	6,480	6,480	6,350	6,350
Residential rents received - 47 Bartlemere	5,880	5,880	5,717	5,717
Residential rents received - 19 Bartlemere	6,480	6,480	3,675	3,675
Other income receivable - Galgate	300	300	1,072	1,072
	<u>154,984</u>	<u>154,984</u>	<u>178,388</u>	<u>178,388</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	30	30	326	326

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Galgate	99,567	99,567	95,231	95,231
35 Bartlemere	1,263	1,263	2,874	2,874
47 Bartlemere	60	60	971	971
19 Bartlemere	114	114	1,181	1,181
Support costs	42,496	42,496	44,342	44,342
	<u>143,500</u>	<u>143,500</u>	<u>144,599</u>	<u>144,599</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Galgate	99,567	36,713	136,280	133,914
35 Bartlemere	1,263	122	1,385	3,017
47 Bartlemere	60	68	128	1,052
19 Bartlemere	114	–	114	1,181
Governance costs	–	5,593	5,593	5,435
	<u>101,004</u>	<u>42,496</u>	<u>143,500</u>	<u>144,599</u>

10. Analysis of support costs

	Galgate £	35 Bartlemere £	47 Bartlemere £	Total 2021 £	Total 2020 £
Staff costs	31,742	–	–	31,742	33,009
Communications and IT	1,037	–	–	1,037	895
General office	916	–	–	916	1,526
Finance costs	79	–	–	79	107
Governance costs	5,593	–	–	5,593	5,435
Other costs	776	–	–	776	758
Depreciation	2,163	122	68	2,353	2,612
	<u>42,306</u>	<u>122</u>	<u>68</u>	<u>42,496</u>	<u>44,342</u>

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

11. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>2,353</u>	<u>2,612</u>

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,560	1,500
Other financial services	468	396
	<u>2,028</u>	<u>1,896</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	82,821	76,709
Social security costs	–	759
Employer contributions to pension plans	1,823	2,038
	<u>84,644</u>	<u>79,506</u>

The average head count of employees during the year was 9 (2020: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of admin staff	2	2
Number of other staff	5	5
	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

The trustees neither received nor waived any remuneration during the period.

No trustee expenses were incurred during the year.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

15. Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipment £	Office furniture & equipment £	Total £
Cost				
At 1 April 2020	517,282	48,442	8,677	574,401
Additions	–	1,358	1,159	2,517
Disposals	–	–	(1,115)	(1,115)
At 31 March 2021	<u>517,282</u>	<u>49,800</u>	<u>8,721</u>	<u>575,803</u>
Depreciation				
At 1 April 2020	–	35,233	8,256	43,489
Charge for the year	–	2,185	168	2,353
Disposals	–	–	(1,108)	(1,108)
At 31 March 2021	<u>–</u>	<u>37,418</u>	<u>7,316</u>	<u>44,734</u>
Carrying amount				
At 31 March 2021	<u>517,282</u>	<u>12,382</u>	<u>1,405</u>	<u>531,069</u>
At 31 March 2020	<u>517,282</u>	<u>13,209</u>	<u>421</u>	<u>530,912</u>

16. Debtors

	2021	2020
	£	£
Prepayments and accrued income	<u>6,906</u>	<u>3,760</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>2,785</u>	<u>2,264</u>
Social security and other taxes	<u>1,088</u>	<u>1,204</u>
	<u>3,873</u>	<u>3,468</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,823 (2020: £2,038).

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income £	Expenditure £	At 31 March 20 21 £
Unrestricted Funds	<u>611,129</u>	<u>158,171</u>	<u>(143,500)</u>	<u>625,800</u>

	At 1 April 2019	Income £	Expenditure £	At 31 March 20 20 £
Unrestricted Funds	<u>576,834</u>	<u>178,894</u>	<u>(144,599)</u>	<u>611,129</u>

Restricted funds

	At 1 April 2020	Income £	Expenditure £	At 31 March 20 21 £
Sensory garden donations	<u>—</u>	<u>5,525</u>	<u>—</u>	<u>5,525</u>

	At 1 April 2019	Income £	Expenditure £	At 31 March 20 20 £
Sensory garden donations	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

The sensory garden donations consist of a £5,000 legacy donation and other donations towards the costs of producing a sensory garden for the residents at Abbeyfield House.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	531,069	–	531,069
Current assets	98,604	5,525	104,129
Creditors less than 1 year	(3,873)	–	(3,873)
Net assets	<u>625,800</u>	<u>5,525</u>	<u>631,325</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	530,912	–	530,912
Current assets	83,685	–	83,685
Creditors less than 1 year	(3,468)	–	(3,468)
Net assets	<u>611,129</u>	<u>–</u>	<u>611,129</u>

21. Related parties

No related party transactions were undertaken during the year.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED
COMPANY LIMITED BY GUARANTEE
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2021

The following page does not form part of the financial statements.

THE ABBEYFIELD BARNARD CASTLE SOCIETY LIMITED

COMPANY LIMITED BY GUARANTEE

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2021

	2021 Total	Galgate	19 Bartlemere	35 Bartlemere	47 Bartlemere	2020 Total
	£	£	£	£	£	£
Income						
Residential care rents	154,684	135,844	6,480	6,480	5,880	177,316
Donations	7,894	7,894	–	–	–	180
CJRS grants	788	788	–	–	–	–
Interest received	30	30	–	–	–	326
Other income	300	300	–	–	–	1,072
Total Income	<u>163,696</u>	<u>144,856</u>	<u>6,480</u>	<u>6,480</u>	<u>5,880</u>	<u>178,894</u>
Expenditure						
<i>Charitable activities</i>						
Insurances	3,761	2,925	–	836	–	3,439
Repairs and maintenance	13,386	12,923	114	289	60	18,265
Garden maintenance	180	180	–	–	–	239
Residents care	1,902	1,902	–	–	–	2,313
Housekeeping	13,403	13,403	–	–	–	16,225
Employee costs	52,902	52,902	–	–	–	46,497
Rates and water	3,907	3,907	–	–	–	3,661
Heat and light	11,365	11,227	–	138	–	9,422
TV licence	198	198	–	–	–	196
	<u>101,004</u>	<u>99,567</u>	<u>114</u>	<u>1,263</u>	<u>60</u>	<u>100,257</u>
<i>Administration and governance costs</i>						
Affiliation costs	3,512	3,512	–	–	–	3,460
Accountancy and examiner's fees	2,028	2,028	–	–	–	1,896
Office expenses	1,057	1,057	–	–	–	1,846
Administration	31,742	31,742	–	–	–	33,009
Training	635	635	–	–	–	438
Interest and charges payable	79	79	–	–	–	107
Telephone	1,037	1,037	–	–	–	895
Depreciation	2,353	2,163	–	122	68	2,612
Professional fees	53	53	–	–	–	79
Management fee	–	(1,413)	486	486	441	–
	<u>42,496</u>	<u>40,893</u>	<u>486</u>	<u>608</u>	<u>509</u>	<u>44,342</u>
Total Expenditure	<u>143,500</u>	<u>140,460</u>	<u>600</u>	<u>1,871</u>	<u>569</u>	<u>144,599</u>
Net Income for the year	<u>20,196</u>	<u>4,396</u>	<u>5,880</u>	<u>4,609</u>	<u>5,311</u>	<u>34,295</u>